



General Assembly

January Session, 2005

***Proposed Bill No. 65***

LCO No. 399

Referred to Committee on Commerce

Introduced by:

SEN. PRAGUE, 19<sup>th</sup> Dist.

***AN ACT PROHIBITING STATE ECONOMIC DEVELOPMENT GRANTS  
FOR BUSINESSES.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That title 32 of the general statutes be amended to prohibit the
- 2 Department of Economic and Community Development, the
- 3 Connecticut Development Authority and Connecticut Innovations,
- 4 Incorporated from making grants to businesses.

***Statement of Purpose:***

To protect state funds by limiting state economic development financial assistance to loans and loan guarantees.